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THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1164.
FILED, AUGUST 20th. 1964.

URBAN QUEBEC MINES LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario as Aumacho River Mines Limited by letters patent dated August 25, 1947
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statement No. 827.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting and option agreement on certain treasury shares; (b) Certain changes in the directors and officers and head office.
2. Head office address and any other office address.	Suite 509 - 25 Adelaide Street West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: FRED A. BOYLEN, 405 The Kingsway, Islington, Ont. Mining Executive. Vice-President & Director: S.A. PERRY Apt. 712, 1 Benvenuto Place, Toronto 7, Ontario, Corporate Secretary and Mining Executive. Secretary-Treasurer & Director: G.D. PATTISON, 235 Dawlish Avenue, Toronto 12, Ont. Corporate Secretary and Mining Executive. Director: F.R. BOYLEN 28 Deaneffield Cres., Islington, Ont. Securities Salesman. Director: R.A. CRANSTON, Q.C., 1 Glen Willow Place, Toronto 12, Ont. Barrister and Solicitor. Upon the underwriting and option agreement referred to herein becoming effective, Messrs. S.A. Perry, R. A. Cranston, Q.C. and F. R. Boylen aforesaid have agreed to resign as directors and as officers, where applicable. Mr. F.A. Boylen will resign as President. In their place and stead the following will be appointed as directors and/or officers, namely: Director and President: A. David Cossar, 2 Kingsmere Road, Toronto 7, Ont. Chartered Accountant. Director and Vice-President: John F. McQuat, 24 Danville Drive, Willowdale, Ont. Geological Engineer. Director: R. Alan Eagleson, 30 King's Lynn, Etobicoke, Ontario. Barrister and Solicitor. F. A. Boylen will continue to be a Director and G. D. Pattison will continue to be a Director and the Secretary-Treasurer.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: \$4,000,000 divided into 4,000,000 shares with a par value of \$1 each Issued: 1,240,000, all as fully paid shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated August 5, 1964, between the Company and Doherty Roadhouse & McCuaig Bros., a member of the Toronto Stock Exchange, acting for a client (the "Underwriter") the Underwriter has agreed to purchase from treasury forthwith 250,000 shares at the price of 25¢ per share for a total of \$62,500. In consideration thereof the Company has granted the Underwriter options on all or any part of an additional 750,000 shares, being 150,000 shares at 25¢ per share; 200,000 shares at 30¢ per share; 200,000 shares at 35¢ per share; 200,000 shares at 40¢ per share. Such blocks of shares are exercisable within periods of three, six, nine and twelve months of payment for the underwritten shares.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The Underwriter named in paragraph 6 has entered into the said agreement on behalf of its client Hartford Investments Limited, The Bitco Bldg., East St., Nassau, Bahamas. The person holding a greater than 5% interest in Hartford Investments Limited is Colin McNabb, Nassau, Bahamas. The Company is informed that Speculative Investments Co. Limited, 443 University Avenue, Toronto, holds an option from Mr. McNabb on all of his shares of Hartford Investments Limited, exercisable until January 1, 1965. Speculative Investments Co. Limited is a public company with numerous shareholders and it is not possible to state the names of all of those who may own more than 5% of its issued shares. However, A. David Cossar and John F. McOuat named in Item 3 hereof as proposed directors of the Company, each owns a greater than 5% interest in Speculative Investments Co. Limited. R. Alan Eagleson also named as a proposed director, is a director and a shareholder of Speculative Investments Co. Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to carry out a program of exploration on its mining claims in Urban Township, Quebec, including a review of work previously done. The program will include some mapping, some geophysical work and diamond drilling, all at an estimated cost of \$ 50,000 and as recommended in the report of James R. Glass, Geologist, dated August 4, 1964, filed herewith.
10. Brief statement of company's chief development work during past year.	No development work done during the past year.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable

FINANCIAL STATEMENTS

URBAN QUEBEC MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

July 31, 1964

- ASSETS -

Current:

Cash	76.45	
Prepaid expenses	<u>100.00</u>	176.45

Fixed:

Mining claims, licenses, patents, and leases at the consideration given therefore, consisting of 166,666 2/3 shares, valued by the Company at \$90,000.00 and \$46,250.00 cash		136,250.00
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Deferred expenses:

Mine development and administrative expenses		463,732.35
		<u>600,158.80</u>

- LIABILITIES -

Current:

Loans payable (Fab Metal Mines Limited)	3,655.86	
Accounts payable and accrued liabilities	<u>5,681.32</u>	9,337.18

Shareholders' equity:

Capital stock:

Authorized:

4,000,000 shares of \$1.00 par value 4,000,000.00

Issued:

1,240,000 1,240,000.00
Less: Discount thereon 369,495.50 870,504.50

Capital deficit:

Balance, December 31, 1963	<u>279,682.88</u>	<u>590,821.62</u>
		<u>\$600,158.80</u>

APPROVED:

Frederic Boyer Director

W. J. L. L. L. Director

URBAN QUEBEC MINES LIMITED

STATEMENT OF MINE DEVELOPMENT AND ADMINISTRATIVE EXPENSES

January 1, 1964 to July 31, 1964

Balance, December 31, 1963		457,110.09
Mine Development Expenses:		
Assessment Work	5,200.00	
Mining licenses and fees.	<u>884.23</u>	6,084.23
Administrative Expenses:		
Letters to Shareholders	90.66	
Bank charges.	4.00	
Listing fees	100.00	
Postage, telephone and telegraph.	1.13	
Annual report	257.24	
Government fees	<u>85.00</u>	538.03
Balance, July 31, 1964		<u>\$463,732.35</u>

URBAN QUEBEC MINES LIMITED
(Incorporated under the laws of Ontario)

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the seven month period ended July 31, 1964

Source of funds

Decrease in working capital	6,622.26
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Application of funds

Mine development expenses	6,084.23
Administrative expenses	<u>538.03</u>
	<u>6,622.26</u>

APPROVED:

Freda. Lyden Director

John A. Lyden Director

GEOLOGIST'S REPORT

Note - The following are excerpts from a report by J.R. Glass, B.Sc., dated August 4th, 1964, on mining claims located in Urban and Barry Townships, Abitibi Territory, Province of Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

VII. PREVIOUS WORK

A great amount of diamond drilling, geological and geophysical work has been carried out over the northerly 13 1/2 claims of the group.

A limited amount of geophysical work and to the writer's knowledge very limited diamond drilling has been undertaken on the southerly 10 claims.

The work carried out is as follows: from 1947 until 1949, prospecting, trenching, sampling and extensive diamond drilling indicated sporadic high grade gold-ore-bearing veins associated with the Milner Shear. The showings were trenched and sampled and more than 20,000 feet of core was cut with diamond drills.

A 25 ton sample taken from the Farchel Showing was crushed on the property and sent to the Quebec Government School of Mines at Val d'Or where 997 pounds cut from the bulk sample by mechanical means were assayed. The sample averaged 6.487 oz. gold per ton.

A sample weighing 338 pounds from the North and Farchel Showings averaged 12.04 oz. gold per ton, and a sample from the Wood vein averaged 2.88 oz. gold per ton, both tests being made at the Val d'Or mill.

Copper mineralization was encountered at both the Woods and the North Showing. Diamond drill hole # 25 assayed 1.80% copper over a sample length of 4.3 feet.

In February, 1949 a resistivity survey over the northern claims was done by Geo-technical Development Company Limited. The results of this survey indicate that the Milner Shear zone continues into the southern block of claims.

In 1956 J. R. MacDonald, B.Sc., P.Eng. summarized the copper occurrences as encountered in the diamond drilling and stated that the property offered a not unattractive prospect, with respect to copper mineralization.

During August, 1960 an Electromagnetic Survey was conducted by George Sanders Limited over the following eleven claims:

Certificate	30625	Claim 2
	30626	Claims 1, 2
	62231	Claims 1, 2, 3, 4
	62232	Claims 1, 2, 3, 4

Four EM anomalies were encountered in this survey. At this time it is not known to the writer whether these anomalies were further investigated by diamond drilling.

During the summer of 1960 a magnetometer survey was conducted by Monitor Securities over parts of claims:

Certificate	30622	Claim 1
	30623	Claim 5
	30625	Claim 1, 2
	30626	Claim 1, 2
	31620	Claim 1, 2, 3
	62232	Claim 1, 2
	29839	Claim 3, 4, 5

In the same year a diamond drilling programme was carried out. This work indicated high grade gold values in the hanging wall of the Milner Shear. One sample in diamond drill hole QSM 5 returned 5.5 oz. gold per ton over a sample length of 4.4 feet.

In July, 1961 an airborne electromagnetic and magnetometer survey was flown by Canadian Aero. Results of this survey show an anomaly over the Milner Shear ending at the southern part of claim 62231 - 2 but being offset into claims 17599 - 1 and 176599 - 2.

In 1962 W. E. Wilson performed a magnetometer survey, over parts of claims:

Certificate	62232	Claims 1, 2, 5
	62231	Claims 1, 2, 3

XI. CONCLUSIONS

The mineral occurrences discovered to date on the claims held by Urban Quebec Mines Limited show concrete evidence of being structurally associated with the Milner Shear. Their proximity to this major structure appears to be no coincidence.

The showings that have been found to date are small, but fairly numerous. A belt of sporadic mineralization occurs along both sides of the Milner Shear.

Deposits of economic size and grade may exist, either, along strike or at depth from the larger known veins - or to the south along the Milner Shear where very little exploration work has been performed.

To date the magnetic anomalies have correlated well with the known mineral deposits, and have outlined the Milner Shear. Diamond drilling of these magnetic anomalies along the southern extension of the shear zone may yet prove an existing orebody.

XII. RECOMMENDATIONS

A magnetometer survey should be performed over the areas not yet covered. The magnetic readings to date have correlated with the known mineralization.

A very detailed review of the work done to date should be made. The copper mineralization in particular, and some of the gold occurrences merit further work.

Detailed lithological and structural mapping of the area should be completed.

Shallow diamond drilling should be done at close intervals over known magnetic anomalies in the southern section of the claims. When attitudes and characteristics of potential ore zones have been established, wider spacing of drill holes should be made to search potential ore bearing horizons at depth.

XIII. ESTIMATED COSTS OF PRELIMINARY PROGRAMME

Consultants Fees and Head Office	\$ 3,000.00
Geologist	2,500.00
Line cutting	1,000.00
Geophysical Survey	1,000.00
Diamond Drilling - \$5.50/ft., 2,000ft/mo.; 6,000'	33,000.00
Core Assay	1,000.00
Equipment	1,000.00
Field Expenses	1,500.00
Travel	1,500.00
Contingencies	<u>4,500.00</u>
Total	\$ <u>50,000.00</u>

CERTIFICATE

I, James R. Glass, hereby certify:

1. That I am a geologist and reside at 315 Lock Street, Dunnville, Ontario.
2. That I graduated from McGill University in 1961 with a degree of Bachelor of Science, in geology.
3. That I have been engaged in geological work continuously for seven years.
4. That I have no interest direct or indirect in the property described in this report nor in the securities of Urban Quebec Mines Limited, nor do I expect to receive any interest.
5. That the foregoing report is based upon a study of the available maps and reports of the area.

Toronto, Ontario.
August 4th, 1964.

James R. Glass, B.Sc.

James R. Glass

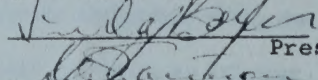
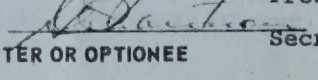
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	According to the Stock Registrar and Transfer Agent of the Company:- Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto, Ontario - 49,409 shares Bongard & Co. 25 Adelaide St. West, Toronto, Ont. - 47,810 shares Bache & Co., 360 Bay Street, Toronto, Ontario - 45,758 shares T.A. Richardson & Co., 4 King St. West, Toronto, Ontario - 38,330 shares John Frame & Co., 11 Adelaide St. West, Toronto, Ont. - 34,393 shares None of the shares shown above are believed by the signatories hereto to be owned beneficially by the registered holders thereof. The beneficial owners are not known to the signatories hereto.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present management believes itself to be in such position if it is able to obtain proxies in sufficient numbers from the shareholders at any annual meeting of the shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Company previously owned 40,000 shares of Fab Metal Mines Limited acquired at a cost of \$10,800. In September, 1963, the Company sold these shares to its president, F. A. Boylen aforesaid, at a total price of \$5,200, and being at a price equivalent of 13¢ per share in full and complete satisfaction of a debt of \$5,200 owed by the Company to Mr. Boylen and resulting from funds advanced from time to time by him to the Company.
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. The shares which are the subject of the aforesaid underwriting and option agreement will be in the course of primary distribution to the public as and when any or all of the same shall be purchased by the underwriter.

DATED August 5, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

URBAN QUEBEC MINES LIMITED

"Fred A. Boylen"  CORPORATE SEAL
"George D. Pattison"  Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DOHERTY ROADHOUSE & MCCUAIG BROS.
"D.M. Doherty" 